

## § 107.1920

of any succeeding breach of such term or provision or condition.

### **§ 107.1920 Licensee's application for exemption from a regulation in this part 107.**

You may file an application in writing with SBA to have a proposed action exempted from any procedural or substantive requirement, restriction, or prohibition to which it is subject under this part, unless the provision is mandated by the Act. SBA may grant an exemption for such applicant, conditionally or unconditionally, provided the exemption would not be contrary to the purposes of the Act. Your application must be accompanied by supporting evidence which demonstrates to SBA's satisfaction that:

(a) The proposed action is fair and equitable; and

(b) The exemption requested is reasonably calculated to advance the best interests of the SBIC program in a manner consonant with the policy objectives of the Act and the regulations in this part.

### **§ 107.1930 Effect of changes in this part 107 on transactions previously consummated.**

The legality of a transaction covered by the regulations in this part is governed by the regulations in this part in effect at the time the transaction was consummated, regardless of later changes. Nothing in this part bars SBA enforcement action with respect to any transaction consummated in violation of provisions applicable at the time, but no longer in effect.

## **PART 108—NEW MARKETS VENTURE CAPITAL ("NMVC") PROGRAM**

### **Subpart A—Introduction to Part 108**

Sec.

- 108.10 Description of the New Markets Venture Capital Program.
- 108.20 Legal basis and applicability of this part 108.
- 108.30 Amendments to Act and regulations.
- 108.40 How to read this part 108.

### **Subpart B—Definition of Terms Used in This Part 108**

- 108.50 Definition of terms.

## **13 CFR Ch. I (1–1–06 Edition)**

### **Subpart C—Qualifications for the NMVC Program**

#### **ORGANIZING A NMVC COMPANY**

- 108.100 Business form.
- 108.110 Qualified management.
- 108.120 Economic development primary mission.
- 108.130 Identified Low Income Geographic Areas.
- 108.140 SBA approval of initial Management Expenses.
- 108.150 Management and ownership diversity requirement.
- 108.160 Special rules for NMVC Companies formed as limited partnerships.

#### **CAPITALIZING A NMVC COMPANY**

- 108.200 Adequate capital for NMVC Companies.
- 108.210 Minimum capital requirements for NMVC Companies.
- 108.230 Private Capital for NMVC Companies.

### **Subpart D—Application and Approval Process for NMVC Company Designation**

- 108.300 When and how to apply for designation as a NMVC Company.
- 108.310 Contents of application.
- 108.320 Contents of comprehensive business plan.
- 108.330 Grant issuance fee.

### **Subpart E—Evaluation and Selection of NMVC Companies**

- 108.340 Evaluation and selection—general.
- 108.350 Eligibility and completeness.
- 108.360 Evaluation criteria.
- 108.370 Conditional approval.
- 108.380 Final approval as a NMVC Company.

### **Subpart F—Changes in Ownership, Structure, or Control**

#### **CHANGES IN CONTROL OR OWNERSHIP OF NMVC COMPANY**

- 108.400 Changes in ownership of 10 percent or more of NMVC Company but no change of Control.
- 108.410 Changes in Control of NMVC Company (through change in ownership or otherwise).
- 108.420 Prohibition on exercise of ownership or Control rights in NMVC Company before SBA approval.
- 108.430 Notification to SBA of transactions that may change ownership or Control.
- 108.440 Standards governing prior SBA approval for a proposed transfer of Control.
- 108.450 Notification to SBA of pledge of NMVC Company's shares.